



Agenda Item Number: 2005-5-5D

BERNALILLO COUNTY BOARD OF COUNTY COMMISSIONERS

Meeting Date: May 10, 2005

Department: County Manager/Finance **Staff Contact:** Thaddeus Lucero, Manager
Daniel Mayfield, Deputy County Manager,
For Finance

TITLE: Bond Counsel Agreement

ACTION: Motion to:

1. Award RFP # 28-05-JJ to Hughes and Strumor, Ltd. Co., Attorneys at Law to provide Bond Counsel Services to Bernalillo County.
2. Approve the Agreement with Hughes & Strumor, Ltd. Co. to provide Bond Counsel Services to Bernalillo County.

SUMMARY:

A Request for Proposal, RFP 28-05-JJ, for Bond Counsel Services was published on March 19, 2005 with a closing date of April 14, 2005. One responsive and responsible proposal was received from Hughes and Strumor, Ltd. Co. The Evaluation Committee, comprised of Thaddeus Lucero, County Manager, Tito Chavez, County Attorney, Dan Mayfield, Deputy County Manager for Finance, and Lisa Sedillo-White, Purchasing Director, reviewed the proposal and recommends the contract be awarded to Hughes and Strumor Ltd. Co. as the sole responsive responder.

ATTACHMENTS:

1. Agreement
2. RFP Summary

FISCAL IMPACT

During the next few months Bernalillo County will sell \$7.261 million in General Obligation Bonds and Tax Anticipation Note in the amount of \$30 million. Unsold General Obligation bonds in the amount of \$11.5 million will be sold within the next 2 years. Hughes and Strumor Ltd., Co., as Bond Counsel will provide continuity to the County's bond programs for all bond transactions.

STAFF ANALYSIS SUMMARY

COUNTY MANAGER

Hughes and Strumor., Ltd. Co.'s response to the County's RFP met all of the specifications in the Scope of Work. Hughes and Strumor are familiar with the County's operations and financial condition as they have been the County's Bond Counsel for 14 years. The firm has a good record of obtaining favorable interest rates for our bond issues, they have been instrumental in maintaining the County's bond rating and have provided quality advice on bond structures. I recommend Board approval. TL 5/3/05

DEPUTY COUNTY MANAGER FOR FINANCE

See Summary. Dan Mayfield, Deputy County Manager 05/03/05

LEGAL

Proper purchasing procedures have been followed. The Bernalillo County Commission can delegate authority to the County Manager to negotiate and execute a contract for their services. TDC 5/3/05

FINANCE

Budget	Bond counsel fees will be paid from bond proceeds as per agreements reached during contract negotiations. No additional appropriation is required. Maria Zuniga, Financial Projects Coordinator 5/3/05
Purchasing	Proper purchasing procedures were followed for the solicitation of RFP# 28-05-JJ. Joann Jim, Senior Buyer 4/26/05
Contracts	A contract control number will be issued for the Agreement between the County and Hughes and Strumor, Ltd. Co., upon receipt of a fully executed agreement. Lisa Sedillo-White, Purchasing Director 04/26/05
Risk Management	Bond Counsel shall provide a certificate of insurance with the kind of insurance referenced in Part I, Section A of the RFP. David Baca, Risk Management 5/3/05